

## CHAPTER 82

## BOND ISSUE ELECTIONS

S. F. 191

AN ACT relating to elections on bond issue proposals.

*Be It Enacted by the General Assembly of the State of Iowa:*

1 SECTION 1. Section seventy-five point one (75.1), Code 1962, is  
 2 hereby amended by adding thereto the following new paragraph:  
 3 "When a proposition to authorize an issuance of bonds has been  
 4 submitted to the electors under this section and the proposal fails to  
 5 gain approval by the required percentage of votes, such proposal, or  
 6 any proposal which incorporates any portion of the defeated proposal,  
 7 shall not be submitted to the electors for a period of six (6) months  
 8 from the date of such regular or special election."

1 SEC. 2. This Act, being deemed of immediate importance, shall be  
 2 in full force and effect from and after its publication in the Iowa City  
 3 Press-Citizen, a newspaper published in Iowa City, Iowa, and the Fort  
 4 Dodge Messenger & Chronicle, a newspaper published at Fort Dodge,  
 5 Iowa.

Approved May 2, 1963.

I hereby certify that the foregoing Act, Senate File 191, was published in the Iowa City Press-Citizen, Iowa City, Iowa, May 9, 1963, and in the Fort Dodge Messenger & Chronicle, Fort Dodge, Iowa, May 9, 1963.

MELVIN D. SYNHORST, *Secretary of State.*

## CHAPTER 83

## DENOMINATIONS OF PUBLIC BONDS

H. F. 250

AN ACT to amend chapter seventy-five (75), sections three hundred forty-six point one (346.1) and four hundred eight point two (408.2), Code 1962, relating to the denominations of public bonds issued by counties, cities, towns and school districts.

*Be It Enacted by the General Assembly of the State of Iowa:*

1 SECTION 1. Chapter seventy-five (75), Code 1962, is hereby  
 2 amended by adding thereto the following section:  
 3 "Notwithstanding any other provisions in the statutes to the con-  
 4 trary, issues of public bonds of every kind and character by counties,  
 5 cities, towns and school districts shall be issued in amounts of one  
 6 hundred dollars (\$100.00) or multiples thereof not to exceed ten  
 7 thousand dollars (\$10,000.00). This provision shall not apply to  
 8 bonds, the interest or principal, or both, of which are payable out of  
 9 special assessments against benefited properties."

1 SEC. 2. Section three hundred forty-six point one (346.1), Code  
2 1962, is amended by striking in line nine (9) the word "one" and  
3 inserting in lieu thereof the word "ten".

1 SEC. 3. Section four hundred eight point two (408.2), Code 1962,  
2 is amended by striking in line three (3) the word "one" and inserting  
3 in lieu thereof the word "ten".

Approved May 9, 1963.

## CHAPTER 84

### NATURAL GAS AND OIL

S. F. 430

AN ACT relating to the exploration for and the development, conservation, production, transportation and storage of natural gas and oil.

*Be It Enacted by the General Assembly of the State of Iowa:*

1 SECTION 1. Sections eighty-four point one (84.1) through eighty-  
2 four point five (84.5), inclusive, and eighty-four point ten (84.10),  
3 Code 1962, are hereby repealed and the following enacted in lieu  
4 thereof:

5 "Section 1. Declaration of policy. It is hereby declared to be in  
6 the public interest to foster, to encourage, and to promote the develop-  
7 ment, production, and utilization of natural resources of oil and gas  
8 in the state in such a manner as will prevent waste; to authorize and  
9 to provide for the operation and development of oil and gas properties  
10 in such a manner that a greater ultimate recovery of oil and gas be  
11 had and that the correlative rights of all owners be fully protected;  
12 and to encourage and to authorize such measures as will result in the  
13 greatest possible economic recovery of oil and gas within the state  
14 to the end that the land owners, the royalty owners, the producers,  
15 and the general public realize and enjoy the greatest possible good  
16 from these vital natural resources. It is hereby further declared that  
17 the general welfare of the people requires that the underground and  
18 surface water of the state be protected from pollution and conserved  
19 in the best interests of the people of the state.

1 SEC. 2. Definitions. As used in this chapter, unless the context  
2 otherwise requires:

3 1. "Waste" means and includes:  
4 a. Physical waste, as that term is generally understood in the oil  
5 and gas industry,  
6 b. The inefficient, excessive, or improper use of, or the unnecessary  
7 dissipation of reservoir energy.  
8 c. The location, spacing, drilling, equipping, operating, or producing  
9 of any oil or gas well or wells in a manner which causes, or tends to  
10 cause, reduction in the quantity of oil or gas ultimately recoverable  
11 from a pool under prudent and proper operations, or which causes or